

Message Text

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PAGE 01 BUENOS 06068 171624Z

20

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 FRB-03 COME-00 TRSE-00 OMB-01

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R 171441Z SEP 76

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 7136

LIMITED OFFICIAL USE BUENOS AIRES 6068

PASS FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, BE, AR

SUBJECT: GRAIVER-OWNED BANKS

REF: (A) BRUSSELS 8701; (B) BRUSSELS 09029

1. CENTRAL BANK AUTHORITIES REPORT THAT BANCO COMMERCIAL DE LA PLATA AND BANCO DE BURLINGHAM S.A., ARGENTINE BANKS OWNED BY GRAIVER FAMILY, ARE NOT YET EXPERIENCING FINANCIAL DIFFICULTIES. THEY DO NOT EXCLUDE POSSIBILITY, HOWEVER, THAT CURRENT TROUBLES OF GRAIVER-OWNED AMERICAN BANK AND TRUST COMPANY OF NEW YORK AND BANQUE POUR L'AMERIQUE DU SUD COULD LEAD TO SIMILAR PROBLEMS IN ARGENTINA AS A RESULT OF DECREASED PUBLIC CONFIDENCE IN BUSINESSES CONTROLLED BY THE GRAIVERS.

2. CENTRAL BANK AUTHORITIES WOULD BE INTERESTED IN ANY INFORMATION FEDERAL RESERVE CAN PROVIDE THEM CONCERNING REASONS FOR AMERICAN BANK AND TRUST COMPANY'S PROBLEMS.
HILL

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Message Attributes

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